

Caldwell Balanced Fund

Quarterly Portfolio Disclosure: September 30, 2020

SECURITY	% OF NAV
Fixed Income	22.1%
Canadian Government Bond 2.25% 01Jun2029	10.9%
Canadian Government Bond 1.50% 01Aug2021	5.2%
iShares 1-3 Year Treasury Bond ETF	3.1%
iShares 20+ Year Treasury Bond ETF	2.9%
Cash	4.7%
Information Technology	25.0%
Ansys Inc.	4.5%
Amdocs Ltd.	3.6%
Broadridge Financial Solutions Inc.	3.3%
CGI Inc.	3.3%
Visa Inc.	2.9%
Keysight Technologies Inc.	2.9%
Motorola Solutions Inc.	2.3%
Cisco Systems Inc.	2.2%
Health care	10.7%
UnitedHealth Group Inc.	3.8%
Quest Diagnostics Inc.	3.6%
Johnson & Johnson	3.3%
Financials	9.4%
S&P Global Inc.	3.7%
Element Fleet Management Corp.	3.1%
KKR & Co Inc.	2.6%
Industrials	6.4%
L3Harris Technologies Inc.	3.7%
Bird Construction Inc.	2.7%
Real Estate	3.6%
Tricon Residential Inc.	3.6%
Consumer Staples	3.4%
Premium Brands Holdings Corp.	3.4%
Energy	2.5%
Parkland Corp.	2.5%
Materials	2.5%
Berry Global Group Inc.	2.5%
Total	90.3%

The total net asset value of the Fund as at September 30, 2020 was \$37,044,128.

The summary of investment portfolio, which discloses the top 25 portfolio holdings, or the entire portfolio if less than 25 holdings, may change due to ongoing portfolio transactions of the Fund. Quarterly updates are available within 60 days of each quarter except for December 31, the Fund's fiscal year-end, where they are available within 90 days.

The simplified prospectus and fund facts are available on Caldwell Investment Management Ltd. website at www.caldwellinvestment.com/regulatory/

Fund Codes:

CWF101 – Front End
CWF011 – Low Load
CWF111 – Fee Based
CWF4111 – No Load

Fund Inception:

March 1, 1990

Units Eligible for:

RRSP, RRIF, RESP, LIF, LRIF,
LIRA, RDSP, TFSA



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